"Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 3806 option Pass, Fort Wayne, Indiana 46835. (A B Z Realty, Inc.)

A CONFIRMING RESOLUTION designating an

WHEREAS, Common Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein; and

WHEREAS, said project will retain 8 full-time and 7 part-time jobs and create 1 full-time and 1 part-time additional permanent job for a total current annual payroll of \$196,000, and an additional annual payroll of \$20,000, with the average current annual job salary being \$15,000; and the new average annual job salary being \$10,000; and

WHEREAS, the total estimated project cost is \$450,000; and WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said

Resolution has been published in accordance with I.C. 6-1.1-12.12.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution; and

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

 SECTION 1. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and continue for a one (1) year period. Said designation shall terminate at the end of that one (1) year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation all contained in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

section 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$9.0138/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$9.0138/\$100 (the change would be negligible).
- (c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$9.0138/\$100 (the change would be negligible).

SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 8. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office and the City of Fort Wayne's Department of Economic Development and must be included in the deduction application. For subsequent years, the performance report must be updated within sixty days after the end of each year in which the deduction is applicable.

 ${\tt SECTION}$  9. The performance report must contain the following information:

- A. The cost and description of real property improvements.
  - B. The number of employees hired through the end-of-the-
- preceding calendar year as a result of the deduction.

  C. The total salaries of the employees hired through the end of the preceding calendar year as a result of the deduction.
- D. The total number of employees employed at the facility receiving the deduction.
- E. The total assessed value of the real property deduction.
- F. The tax savings resulting from the real property being abated.

SECTION 10. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Member of Council

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay, City Attorney

Read the first seconded by title and referred to City Plan commission f	time in full a , and o the Committee	and on motion duly adopted, on Juntal	by Mary read the secon	d time by
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## REPORT OF THE COMMITTEE ON FINANCE

# THOMAS C. HENRY - CHAIR MARK E. GIAQUINTA - VICE CHAIR ALL COUNCIL MEMBERS

WE, YOUR COMMI	TTEE ON	FINANCE	TC	WHOM WAS
REFERRED AN (K Revitalization known as 3806	Area" under Option Pass,	(RESOLUTION) I.C. 6-1.1-12.1 for the Wayne, Indian	designating or property common na 46835 (A B 2	an "Economic nly Z Realty, Inc.)
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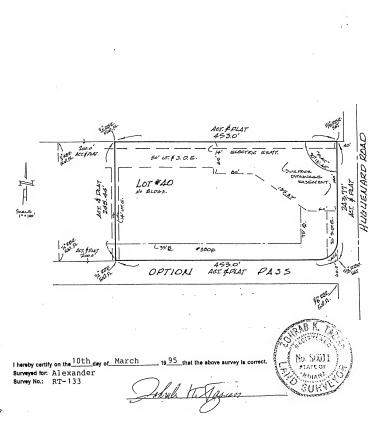
#### CERTIFICATE OF SURVEY

This document is a record of a resurvey of isnd and resi estate prepared in conformity with established rules of surveying and made in accordant with this records or plat on fills in the Recorder's office of Allen County, State of Indians. The land described exist in full dimensions as shown hareon in fast, it is free from encroachments by adjoining land owners unless specifically stated below. Corners we perpetuated as indicated.

#### DESCRIPTION OF REAL ESTATE

Lot #40 in Edgewood Industrial Park, Block "C", according to the plat thereof recorded in Plat Book 46 pages 115-118 in the Office of the Recorder of Allen County, Indiana.

This property is in Zone X, as the description plots by scale on Flood Insurance Rate Map No. 18003C 0140 D, effective September 28, 1990.



Admn.	Appr.	

### DIGEST SHEET

TITLE OF ORDINANCE Confirming Resolution
DEPARTMENT REQUESTING ORDINANCE Department of Economic Development
SYNOPSIS OF ORDINANCE A B Z Realty, Inc. is requesting a tax abatement
which would allow them to construct a 16,000 sq. ft. warehouse and
manufacturing facility.
Q-95-05-12v
EFFECT OF PASSAGE Would allow for the creation of new positions.
EFFECT OF NON-PASSAGE Project will not take place resulting in lost
revenue in the community.
MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS)
ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt

Form Prescribed by State Board of Accounts				General Form No. 99P (Revised The News-Sentinel		
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My commission expires:

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MY COMMISSION EXP JUNE 14,1997

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